

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO

IN THE MATTER OF:

Bankruptcy No. 02-05455 (SEK)

FERNANDO APONTE-ORTIZ

Chapter 13

Debtor

INDEX (A)

WILSHIRE CREDIT CORPORATION as
servicer for Lasalle National Bank, as Trustee
for the registered holder of Salomon Brothers
Mortgage Securities VII, Inc., Series 1997-
HUD2

() Of acts against property under
11 U.S.C. § 362 (d)(2)

(X) Of other acts under 11 U.S.C. §
362 (d)(1)

Movant

() Of codebtor stay under 11
U.S.C. § 1301 (c)(1) or (c)(3)

v.

FERNANDO APONTE-ORTIZ, Debtor and
JOSE RAMÓN CARRIÓN MORALES,
Chapter 13 Trustee,

Respondents

NOTICE OF DEFAULT

TO THE HONORABLE COURT:

Comes now Wilshire Credit Corporation as servicer for Lasalle National Bank, as Trustee for the registered holder of Salomon Brothers Mortgage Securities VII, Inc., Series 1997-HUD2 [hereinafter "Wilshire"], through its undersigned counsel, and very respectfully notified the following:

1. In the above-referenced matter, on October 27, 2004, the parties filed a stipulation, which was approved by the Court on November 20, 2003.

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U.S. BANKRUPTCY COURT
FOR THE DISTRICT OF
PUERTO RICO

2. Pursuant to paragraph 4C of the stipulation, Debtors agreed to continue making their regular monthly payments from November 1, 2003 until full payment of the obligation. Debtors also agree that if they failed make two (2) monthly payments in a row to Wilshire, the automatic stay would be lifted without further hearing or order provided that Wilshire give prior Notice to Debtors and their counsel. In compliance with paragraph 4E, Wilshire sent notice to Debtors and their counsel. See Exhibit "A."

WHEREFORE, the movant respectfully informs Debtors' default on the Stipulation.

RESPECTFULLY SUBMITTED.

CERTIFICATE OF SERVICE: Debtors' attorney Emilio Sole de la Paz, Esq., P. O. Box 12354, San Juan, PR 00914 and Debtors, Fernando Aponte Ortiz & Hilda Cabán Brizzie, Calle Coral A 126, Parque Isla Verde, Carolina, PR 00979.

In San Juan, Puerto Rico, on this 4 day of February, 2005.

GOLDMAN ANTONETTI & CORDOVA,
P.S.C.

Attorneys for Movant

P.O. BOX 70364

SAN JUAN, P.R. 00936-0364

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MILDRED CABAN

USDC-PUERTO RICO #205206

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO**

IN THE MATTER OF:

FERNANDO APONTE-ORTIZ
HILDA CABAN-BRIZZIE

Debtors

Bankruptcy No.: 02-05455(SEK)

Chapter 13

WILSHIRE CREDIT CORPORATION as
servicer for Lasalle National Bank, as
Trustee for the registered holder of Salomon
Brothers Mortgage Securities VII, Inc., Series
1997-HUD2

Movant

vs.

FERNANDO APONTE ORTIZ and HILDA
CABAN BRIZZIE -Debtors and JOSE R.
CARRION MORALES -Chapter 13 Trustee
Respondents

**RECEIVED & FILED
IN OPEN COURT**

27 OCT 2003

CLERK
U.S. BANKRUPTCY COURT
SAN JUAN, PUERTO RICO

STIPULATION

TO THE HONORABLE COURT:

Come now Debtors Fernando Aponte-Ortiz and Hilda Cabán-Brizzie [hereinafter referred to as collectively the "Debtors"], Wilshire Credit Corporation as the servicer Lasalle National Bank, as Trustee for the registered holder of Salomon Brothers Mortgage Securities VII, Inc., Series 1997-HUD2 [hereinafter "Wilshire"], through their respective undersigned counsel, and the Chapter Trustee 13, José Ramón Carrión Morales, stipulate as follows:

1. On June 19, 2003, Wilshire filed a Motion for Relief of Stay on account of Debtors' failure to meet their payment obligation as per the confirmed plan dated March 14, 2003. The Court set a preliminary hearing for July 1, 2003.
2. On June 30, 2003, Debtors filed an opposition to motion for relief of stay.
3. A final hearing is set for October 27, 2003.
4. The parties reached the following agreement that consists on curing the post-petition accruals to wit:
 - A. Debtors agree that they owe Wilshire \$3,013.66 which includes \$899.96 payment for the month of October 2003, \$217.28 late charges and \$625.00 of legal fee. Debtors will pay in the following monthly installments:

2. \$502.31 on December 1, 2003;
3. \$502.31 on January 1, 2004;
4. \$502.31 on February 1, 2004;
5. \$502.31 on March 1, 2004;
6. \$502.31 on April 1, 2004.

B. On October 8, 2003, Debtor requested Integrated Payment Systems, Inc. ("IPS") to suspend the payment number 592-460-949 issued on October 15, 2002 in the amount of \$679.10 to the order of Wilshire Credit Corporation. Debtor also requested a replacement money order in the amount of \$679.10 to be issued to Wilshire Credit Corporation and mailed at its postal address. Debtors represents that a replacement check will be issued within thirty (30) days. However, if said amount is not replaced within sixty (60) days by the financial institution, then debtors will be responsible for paying the amount of \$679.10 on December 15, 2003.

C. Debtors will continue making their regular monthly payments starting on November 1, 2003 until full payment of the obligation stated in the mortgage note and deed.

D. Debtors claims that they are exempt for GRIM taxes and is seeking to obtain proof of said exemption. Debtors will have until December 15, 2003 to provide proof of exemption CRIM. In the meantime, Wilshire will not increase the monthly escrow balance, which consist of forced-placed insurance of \$880.00 a year plus CRIM taxes that amount to \$1,537.30, for a total of \$2,417.30 a year, which is subject to change. If Debtors fails to provide proof of exemption of real estate taxes by December 15, 2003 then Debtors' escrow payment will be increased to \$201.45 (\$2,417.30 divided by 12 months). If Debtors provide proof of exemption then Wilshire will make the corresponding adjustments to Debtors' account.

E. If Debtors fail to make two (2) monthly payments in a row under the terms of this stipulation or fails to make two (2) monthly payments in a row to Wilshire and/or the Chapter 13 Trustee, the stay will be automatically lifted without any further hearing or order, provided that Wilshire give prior Notice to Debtors and Counsel. Wilshire will accept all payments received from Debtors.

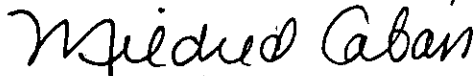
5. Please be advised that the foregoing stipulation was notified by regular mail to creditors and the parties in interest listed in the attached Master's Address List.

6. Please also be advised that creditors and parties in interest are granted a term of fifteen (15) days from this stipulation to object thereto in writing. If no timely written objection is filed, the Court may approve the stipulation without further notice or hearing. However, if a timely objection is filed, the Court may schedule a hearing to consider the stipulation and the objection thereto filed.

WHEREFORE, the parties pray that the present stipulation be approved.

In San Juan, Puerto Rico, on October 24, 2003.

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Attorneys for Movant
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SAN JUAN, P.R. 00936-0364
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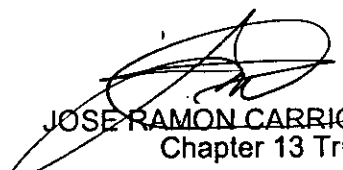
MILDRED CABAN
USDC-PUERTO RICO #205206

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EMILIO SOLE DE LA PAZ
USDC-PUERTO RICO #206204


JOSE RAMON CARRION MORALES
Chapter 13 Trustee

CERTIFICATE OF SERVICE: I hereby certify that on this same date a copy of the foregoing motion was notified to the parties on the attached Master Address List.

In San Juan, Puerto Rico, on this 24 day of October, 2003.

EMILIO E. SOLE DE LA PAZ, ESQ.
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USDC-PUERTO RICO #206204

894-87 (ADT)
152657IN THE UNITED STATES BANKRUPTCY COURT FOR
THE DISTRICT OF PUERTO RICO

IN THE MATTER OF:

CASE NO. 02-05455 SEK

Chapter 13

APONTE ORTIZ, FERNANDO

CABAN BRIZZIE, HILDA DEL CARMEN

583-76-5092

583-90-4075

FILED & ENTERED ON 11/20/2003

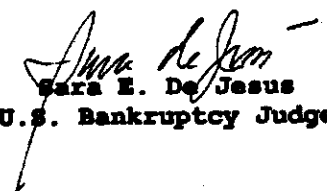
Debtor(s)

ORDER

Debtors and Wilshire Credit Corporation's Stipulation filed on 10/27/2003
(Docket No. 49A) is GRANTED.

SO ORDERED.

In San Juan, Puerto Rico, this November 20, 2003.


Sara E. De Jesus
U.S. Bankruptcy Judge

c: DEBTOR (S)

EMILIO SOLE DE LA PAZ

JOSE RAMON CARRION MORALES

WILSHIRE CREDIT (MILDRED CABAN)